

The Municipalities Regulation Waterworks Requirements

ANNUAL FINANCIAL OVERVIEW 2022

Total 2021 waterworks revenues (R) -	\$473,365
Total 2021 waterworks expenditures (E) -	\$474,152
Total debt payments on waterworks infrastructure loans (D) -	\$37,953

Comparison of waterworks revenues to expenditures plus debt payments, expressed as a ratio:

$$\frac{R}{E+D} = \frac{\$473,365}{\$512,105} = .92$$

The above is a combination of waterworks and sewer works and includes amortization in the amount of \$82,535.00.

For 2022, waterworks revenues covered .92 percent of the waterworks expenditures.

RESERVES

- Reserves available for future waterworks capital infrastructure are \$173,901. The Town of Herbert added \$23,795 to the reserve in 2022.
- As a general guideline the Town of Herbert should have waterworks revenues cover 100 percent of the waterworks expenditures and maintain a fully funded waterworks reserve of \$400,000.

The following information is available at the municipal office:

- 2022 annual notice of Drinking Water Quality and Compliance
- A copy of the 2013 waterworks system assessment
- 2022 Audited Statements
- Rate Policy 2023-05 Schedule 'A'

Residential and commercial monthly water rates for metered water users:

3,000 gallons or less	\$68.50 minimum charge
Over 3,000 gallons	\$21.50 per 1,000 gallons or part thereof

Apartment Owner monthly water rates in 2023:

3,000 gallons or less	\$137.00 minimum charge
Over 3,000 gallons	\$21.50 per 1,000 gallons or part thereof

Residential Monthly water rates for UN-METERED water users in 2023:

Trailers and dwellings	\$76.75 minimum charge
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Town Council continues to watch for funding for water projects and consider different options for improvements, while reserving funds for future projects.